

EXHIBIT A

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1 UNITED STATES BANKRUPTCY COURT

2 SOUTHERN DISTRICT OF NEW YORK

3 - - - - - x

4 In the Matter

5 IRVING H. PICARD, TRUSTEE

6 FOR THE LIQUIDATION OF B, Adv. Case No. 10-04377-SMB

7 Plaintiff,

8 VS.

9 NELSON, ET AL.

10 Defendants.

11 - - - - - x

12 In the Matter

13 IRVING H. PICARD, TRUSTEE

14 FOR THE LIQUIDATION OF B, Adv. Case No. 10-04658-SMB

15 Plaintiff,

16 VS.

17 NELSON, ET AL.

18 Defendants.

19 - - - - - x

20 United States Bankruptcy Court

21 One Bowling Green

22 New York, New York 10004-1408

23 May 9, 2019

24 2:00 PM

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1 **B E F O R E:**
2 **HON. STUART M. BERNSTEIN**
3 **U.S. BANKRUPTCY JUDGE**

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1 Q And the name of the account is Bernard L. Madoff
2 Investment Securities; do you see that?

3 A I do.

4 Q It doesn't say LLC; does it?

5 A There's no LLC on the name here. No.

6 Q Okay.

7 And would you agree with me that you've never seen a
8 J.P. Morgan Chase monthly statement which read as the owner
9 of the account Bernard L. Madoff Investment Securities, LLC?

10 A Not for the 509 account.

11 Q You would agree with me that you have not seen it?

12 A There -- I think there were some other bank accounts
13 that were held in the name with LLC.

14 Q Just answer my specific question. You'll have an
15 opportunity on redirect to say whatever you'd like. But
16 just answer my questions.

17 Did you ever see a statement from the 509 account that
18 listed Bernard L. Madoff Investment Securities, LLC as the
19 holder of the account?

20 A No.

21 Q Thank you.

22 MS. DAVIS CHAITMAN: Would be good enough to pull
23 up DX-E?

24 (Pause)

25 BY MS. DAVIS CHAITMAN:

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1 L. Madoff until September 2002 when it changed to Bernard L.
2 Madoff Investment Securities.

3 Q Okay. The 509 account was never changed to Bernard L.
4 Madoff Investment Securities, LLC; was it?

5 A That was never on the statements.

6 Q Okay.

7 Now, you understand that at the time the LLC was
8 formed, since Madoff was operating as a sole proprietorship,
9 prior to that time, if he'd wanted to do business with banks
10 as the LLC, he had to send them written notice that he was
11 changing the name on the account; isn't that true?

12 A I can't opine on that. I don't know that.

13 Q Okay.

14 MS. DAVIS CHAITMAN: Can you pull up DX-U, please?

15 BY MS. DAVIS CHAITMAN:

16 Q This is a document which is dated July 17th --

17 MS. DAVIS CHAITMAN: Do you want me to read the
18 Bates number? I'll read --

19 THE COURT: If it's a one page document, that's
20 fine.

21 MS. DAVIS CHAITMAN: Okay.

22 BY MS. DAVIS CHAITMAN:

23 Q This is DX-U. It's dated July 17, 1991 and it's on the
24 letterhead Bernard L. Madoff Investment Securities.

25 So, you're aware that Madoff was using that trade name

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1 as far back as 1991, right?

2 A I'd seen Bernard L. Madoff Investment Securities, this
3 logo, on documents back --

4 Q In the period --

5 A Yeah.

6 Q -- long, long before the LLC was formed; isn't that
7 true?

8 A I've seen this logo on the documents prior to the LLC
9 being formed, yes.

10 Q Okay.

11 MS. DAVIS CHAITMAN: Can you pull up, please, Roy,
12 DX-HC to LT?

13 (Pause)

14 BY MS. DAVIS CHAITMAN:

15 Q If we can quickly run through these checks.

16 Ms. Collura, I'd just like you to agree with me as to
17 the account holder as reflected on the documents, okay?

18 So, here's one as of March 29th, 1999, this is a check
19 to the Nelsons and it's from the account of Bernard L.
20 Madoff; isn't it not?

21 A Yes.

22 Q Okay.

23 A In the 509 account. Yes.

24 Q Okay.

25 MS. DAVIS CHAITMAN: Roy, you can move through

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1 (Pause)

2 MS. DAVIS CHAITMAN: This is a -- we actually
3 looked at this. This is the 2002 check that was deposited
4 into Bernard L. Madoff's account.

5 Can you pull up DX-JX, please, Roy?

6 (Pause)

7 BY MS. DAVIS CHAITMAN:

8 Q Okay. This is one dated January 15th, 2008 from the
9 Nelsons to Bernard Madoff Securities and, again, it was for
10 deposit only Bernard Madoff; do you see that?

11 A Yes.

12 Q Okay.

13 (Pause)

14 BY MS. DAVIS CHAITMAN:

15 Q Now, you understand that when a corporate name is
16 changed that you have to notify any holder of any bank that
17 the company is doing with that the -- there's been a change
18 in the name; isn't that true?

19 A I'm not -- but I'm not -- I can't opine --

20 Q You're not aware that?

21 A -- on that.

22 Q Okay.

23 MS. DAVIS CHAITMAN: Can you pull up DX-L,
24 please?

25 (Pause)

1 BY MS. DAVIS CHAITMAN:

2 Q This is dated January 1, 2001 and it's a letter from
3 Bernard L. Madoff Investment Securities, LLC; do you see
4 that?

5 A Yes.

6 Q And it's written to Bank of New York; do you see that?

7 A Yes.

8 Q And, in essence, the letter says, we have changed the
9 -- from the sole proprietorship. It -- we've now formed
10 Bernard L. Madoff Investment Securities, LLC; do you see
11 that?

12 A Yes.

13 Q Okay. And --

14 MS. DAVIS CHAITMAN: Can you pull up DX-M, please,
15 Roy?

16 (Pause)

17 BY MS. DAVIS CHAITMAN:

18 Q That same letter was sent to a whole bunch of different
19 companies; wasn't it?

20 A I don't know who else it was sent to. I see this one
21 was sent to the National Securities Clearing Corporation.

22 Q The NESCC with which Madoff regularly did business,
23 right?

24 You don't know that?

25 A I don't know that.

1 Q Okay.

2 MS. DAVIS CHAITMAN: Could you pull up DX-N,
3 please?

4 (Pause)

5 BY MS. DAVIS CHAITMAN:

6 Q Same letter sent to the Options Clearing Corporation,
7 also on January 1st, 2001; do you see that?

8 A Yes.

9 MS. DAVIS CHAITMAN: And could you pull up
10 DX-O, please?

11 (Pause)

12 BY MS. DAVIS CHAITMAN:

13 Q Same letter to the Depository Trust Company; do you see
14 that?

15 A Yes.

16 Q Have you ever seen a letter like this that was
17 addressed to J.P. Morgan Chase instructing Chase to change
18 the name of the 703 and the 509 account to the LLC?

19 A No, I have not.

20 (Pause)

21 BY MS. DAVIS CHAITMAN:

22 Q Now, when you reconciled the Nelsons accounts, you
23 tried to utilize third party records, didn't you, to do
24 that?

25 A I did.